

## **One Hundred Eighth Legislature - First Session - 2023**

### **Introducer's Statement of Intent**

#### **LB753**

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**Chairperson: Senator Lou Ann Linehan**

**Committee: Revenue**

**Date of Hearing: February 03, 2023**

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 753 would create the Opportunity Scholarships Act. Under the Act, individual and corporate taxpayers would qualify for a non-refundable tax credit equal to the amount the taxpayer contributed to a scholarship-granting organization. No taxpayer may receive tax credits in an amount exceeding 50% of their state income tax liability.

Each nonprofit, scholarship-granting organization certified by the Nebraska Department of Revenue shall provide education scholarships to assist eligible students to attend a qualified, nonprofit, private elementary or secondary school.

LB 753 creates a tiered system of priority consisting of five tiers for consideration in disbursement of scholarships with tier 1 receiving top priority.

The credits are available for tax years beginning or deemed to begin on or after January 1, 2024, and are initially capped annually at \$25 million dollars. Credits are awarded in the order in which they are received.

**Principal Introducer:** \_\_\_\_\_

**Senator Lou Ann Linehan**